

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

B

W-03067A
Beaver Dam Water Company, Inc.
PO Box 550
Littlefield, AZ 86432

APR 12 2008

ANNUAL REPORT

FOR YEAR ENDING

12	31	2007
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FOR COMMISSION USE

ANN 04	07
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PROCESSED BY:

4-3-08

SCANNED

COMPANY INFORMATION

Company Name (Business Name) <u>Beaver Dam Water Company, Inc.</u>			
Mailing Address <u>PO Box 550</u> (Street)			
<u>Littlefield</u> (City)	<u>AZ</u> (State)	<u>86432</u> (Zip)	
<u>928-347-5000</u> Telephone No. (Include Area Code)	<u>928-347-5003</u> Fax No. (Include Area Code)	<u>928-347-5000</u> Cell No. (Include Area Code)	
Email Address <u>Bob @ pikx.com</u>			
Local Office Mailing Address _____ (Street)			
_____ (City)	<u>Same</u> (State)	_____ (Zip)	
_____ Local Office Telephone No. (Include Area Code)	_____ Fax No. (Include Area Code)	_____ Cell No. (Include Area Code)	
Email Address _____			

MANAGEMENT INFORMATION

Management Contact: <u>G. Robert Frisby</u> (Name)				<u>President</u> (Title)
<u>230 S. Hillside Dr.</u> (Street)	<u>Littlefield</u> (City)	<u>AZ</u> (State)	<u>86432</u> (Zip)	
<u>928-347-5000</u> Telephone No. (Include Area Code)	<u>928-347-5003</u> Fax No. (Include Area Code)	<u>928-347-5000</u> Cell No. (Include Area Code)		
Email Address <u>Bob @ pikx.com</u>				
On Site Manager: _____ (Name)				
_____ (Street)	<u>Same</u> (City)	_____ (State)	_____ (Zip)	
_____ Telephone No. (Include Area Code)	_____ Fax No. (Include Area Code)	_____ Cell No. (Include Area Code)		
Email Address _____				

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: G. Robert Frisby
 (Name)

230 S. Hillside Dr. Littlefield AZ 86432
 (Street) (City) (State) (Zip)

928-347-5000 928-347-5003 928-347-5000
 Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Attorney: Jamie Kelly
 (Name)

2031 Highway 95 Bullhead City AZ 86439
 (Street) (City) (State) (Zip)

928-763-6969 928-763-6969
 Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Email Address _____

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|---|--|
| <input type="checkbox"/> Sole Proprietor (S) | <input checked="" type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co-op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|-------------------------------------|-----------------------------------|--|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input checked="" type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

COMPANY NAME

Beaver Dam Water Company, Inc.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	20,335	20,335	0
302	Franchises			
303	Land and Land Rights	35,596	—	35,596
304	Structures and Improvements	6,000	6,000	0
307	Wells and Springs	77,913	28,462	49,451
311	Pumping Equipment	16,702	15,199	1,503
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	170,945	111,632	59,313
331	Transmission and Distribution Mains	664,017	115,226	548,791
333	Services			
334	Meters and Meter Installations	11,587	6,032	5,555
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	6,500	6,500	0
341	Transportation Equipment	16,100	16,100	0
343	Tools, Shop and Garage Equipment	2,000	2,000	0
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment	4,983	4,983	0
348	Other Tangible Plant			
	TOTALS	1,032,678	332,469	700,209

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME

Beaver Dam Water Company Inc.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	20,335	5 %	1012
302	Franchises			
303	Land and Land Rights	35,596	—	—
304	Structures and Improvements	6,000	5 %	300
307	Wells and Springs	77,913	5 %	3,896
311	Pumping Equipment	16,702	5 %	835
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	170,945	5 %	8,547
331	Transmission and Distribution Mains	664,017	5 %	33,200
333	Services			
334	Meters and Meter Installations	11,587	5 %	570
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	6,500	20 %	0
341	Transportation Equipment	16,100	20 %	0
343	Tools, Shop and Garage Equipment	2,000	33 1/3 %	0
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment <i>Computer</i>	3,050	20 %	610
347	Miscellaneous Equipment <i>Software</i>	1,933	33 1/3 %	0
348	Other Tangible Plant			
	TOTALS	1,032,678		48,970

This amount goes on the Comparative Statement of Income and Expense _____
 Acct. No. 403.

COMPANY NAME Beaver Dam Water Company, Inc.

BALANCE SHEET

Acct No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 27,295	\$ 29,621
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets	2,726	5,701
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 30,021	\$ 35,322
	FIXED ASSETS		
101	Utility Plant in Service	\$ 1,000,528	\$ 1,032,678
103	Property Held for Future Use		163,790
105	Construction Work in Progress	204,644	40,853
108	Accumulated Depreciation – Utility Plant	< 283,499 >	< 332,469 >
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 921,673	\$ 904,852
	TOTAL ASSETS	\$ 951,694	\$ 940,174

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME *Beaver Dam Water Company, Inc.*

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	35,550	47,433
236	Accrued Taxes	1,974	1,720
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 37,524	\$ 49,153
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ 166,022	\$ 160,975
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction	531,619	614,334
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	84,750	84,750
272	Less: Amortization of Contributions	< 16,950 >	< 21,187 >
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ 599,419	\$ 677,897
	TOTAL LIABILITIES	\$ 802,965	\$ 888,025
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 172,204	\$ 172,204
211	Paid in Capital in Excess of Par Value	41,920	41,920
215	Retained Earnings	< 65,395 >	< 161,975 >
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 148,729	\$ 52,149
	TOTAL LIABILITIES AND CAPITAL	\$ 951,694	\$ 940,174

COMPANY NAME *Beaver Dam Water Company, Inc.*

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 185,671	\$ 227,824
460	Unmetered Water Revenue <i>Bulk Water</i>	29,282	6,961
474	Other Water Revenues		
	TOTAL REVENUES	\$ 214,953	\$ 234,785
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 58,094	\$ 53,233
610	Purchased Water	8,103	6,781
615	Purchased Power	18,036	27,985
618	Chemicals		3,085
620	Repairs and Maintenance	33,483	55,053
621	Office Supplies and Expense	3,225	3,915
630	Outside Services	7,743	71,992
635	Water Testing	6,026	6,835
641	Rents - <i>Equipment</i>	2,477	
650	Transportation Expenses	7,893	7,780
657	Insurance - General Liability	13,026	12,872
659	Insurance - Health and Life		
666	Regulatory Commission Expense - Rate Case		
675	Miscellaneous Expense	22,544	12,815
403	Depreciation Expense	48,455	48,970
408	Taxes Other Than Income	13,013	10,948
408.11	Property Taxes	16,215	8,426
409	Income Tax	5,080	
	TOTAL OPERATING EXPENSES	\$ 263,413	\$ 330,690
	OPERATING INCOME/(LOSS)	\$ < 48,460 >	\$ < 95,905 >
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$ 0	\$ 1
421	Non-Utility Income	4,237	4,237
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense	< 4,476 >	< 4,912 >
	TOTAL OTHER INCOME/(EXPENSE)	\$ < 239 >	\$ < 674 >
	NET INCOME/(LOSS)	\$ < 48,699 >	\$ < 96,579 >

COMPANY NAME Beaver Dam Water Company, Inc.

SUPPLEMENTAL FINANCIAL DATA
Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	7/25/05			
Source of Loan	WIFA			
ACC Decision No.	67577			
Reason for Loan	* Combine 3 Water Systems into 1			
Dollar Amount Issued	\$ 170,703	\$	\$	\$
Amount Outstanding	\$ 160,975	\$	\$	\$
Date of Maturity	7/1/25			
Interest Rate	6.0 %	%	%	%
Current Year Interest	\$ 4,912	\$	\$	\$
Current Year Principle	\$ 5,047	\$	\$	\$

Meter Deposit Balance at Test Year End

\$ 47,433

Meter Deposits Refunded During the Test Year

\$ 525

COMPANY NAME	Beaver Dam Water Company, Inc.		
Name of System:	Beaver Dam Water 1 & 2	ADEQ Public Water System Number:	08-006, 08-127

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-607609	07	400	140	8	6	1985
55-525519	10	1250	100	16	6	1991
55-589873	30	300	520	8	6	2002
55-551856	125	550	1000	20	8	1995

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
10 HP	2	17	

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
100,000	1	0	0
50,000	1	0	0
44,000	1	400	6

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME	Beaver Dam Water Company Inc.
Name of System:	Beaver Dam Water 192 ADEQ Public Water System Number: 08-006, 08-127

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2		
3		
4		
5		
6		
8	C900 PVC	10,500
10		
12		

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	265
3/4	
1	
1 1/2	1
2	
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	1
Comp. 6	
Tubo 6	2

For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:

Chlorination

STRUCTURES:

2- Pumphouses, approx 15' x 20'

OTHER:

3- Fenced Yards around tanks.

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME:	Beaver Dam Water Company, Inc.		
Name of System:	Beaver Dam Water 1 & 2	ADEQ Public Water System Number:	08-006, 08-127

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2007

MONTH/YEAR	NUMBER OF CUSTOMERS	GALLONS SOLD (Thousands)	GALLONS PUMPED (Thousands)	GALLONS PURCHASED (Thousands)
JANUARY	243	3 196	3 201	0
FEBRUARY	243	2 983	3 070	0
MARCH	242	4 005	4 020	0
APRIL	245	3 626	3 701	110
MAY	250	4 672	4 420	130
JUNE	255	5 223	5 020	102
JULY	259	5 327	5 401	0
AUGUST	260	4 168	4 200	0
SEPTEMBER	260	4 098	4 106	0
OCTOBER	262	3 845	3 901	0
NOVEMBER	266	3 845	3 890	0
DECEMBER	265	3 048	3 106	0
TOTALS →		48 036	48 036	342

What is the level of arsenic for each well on your system? .005 mg/l
(If more than one well, please list each separately.)

If system has fire hydrants, what is the fire flow requirement? 500 GPM for 1 hrs

If system has chlorination treatment, does this treatment system chlorinate continuously?
(☒) Yes (☐) No

Is the Water Utility located in an ADWR Active Management Area (AMA)?
(☐) Yes (☒) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?
(☐) Yes (☒) No

If yes, provide the GPCPD amount: N/A

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME Beaver Dam Water Company, Inc. YEAR ENDING 12/31/2007

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2007 was: \$ 8,426

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

**VERIFICATION
AND
SWORN STATEMENT**
Taxes

RECEIVED

APR 02 2008

AZ CORPORATION COMMISSION
DIRECTOR OF UTILITIES

VERIFICATION

STATE OF _____
I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)	<u>MoHAVE</u>
NAME (OWNER OR OFFICIAL) TITLE	<u>G. Robert Frisby, President</u>
COMPANY NAME	<u>Beaver Dam Water Company, Inc.</u>

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

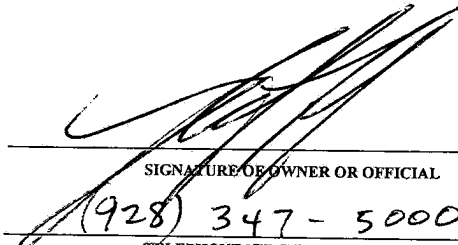
MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

I HEREBY ATTEST THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

I HEREBY ATTEST THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.




SIGNATURE OF OWNER OR OFFICIAL
(928) 347-5000

TELEPHONE NUMBER

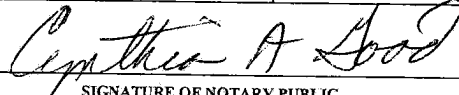
SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 31 DAY OF MARCH

CYNTHIA A. GOOD
Notary Public • State of Nevada
Appointment Recorded in Clark County
No. 99-51685-1 Expires January 15, 2011

MY COMMISSION EXPIRES 1-15-2011

COUNTY NAME	<u>Clark</u>
MONTH	<u>March</u>
YEAR	<u>2008</u>



SIGNATURE OF NOTARY PUBLIC

COMPANY NAME Beaver Dam Water Company Inc YEAR ENDING 12/31/2007

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported 0
Estimated or ~~Actual~~ Federal Tax Liability 0

State Taxable Income Reported 0
Estimated or ~~Actual~~ State Tax Liability 0

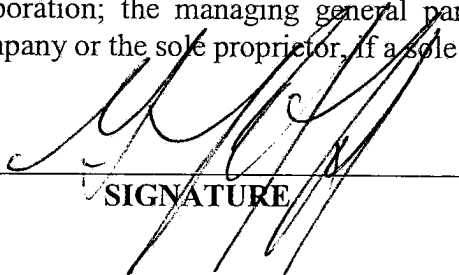
Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances 0
Amount of Gross-Up Tax Collected 0
Total Grossed-Up Contributions/Advances 0

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.



SIGNATURE

3/31/08

DATE

G. Robert Frisby

PRINTED NAME

President

TITLE

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

RECEIVED
APR 02 2008

VERIFICATION

STATE OF _____
I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)	Mohave
NAME (OWNER OR OFFICIAL) TITLE	G. Robert Frisby, President
COMPANY NAME	Beaver Dam Water Company, Inc.

AZ CORPORATION COMMISSION
DIRECTOR OF UTILITIES

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2007 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 248,105

(THE AMOUNT IN BOX ABOVE

INCLUDES \$ 13,320

IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

31st

DAY OF

COUNTY NAME

Clark

MONTH

March

2008

(SEAL)



CYNTHIA A. GOOD
Notary Public • State of Nevada
Appointment Recorded in Clark County
No 99-51655-1 Ex. - January 15, 2011

SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES

1-15-2011

SIGNATURE OF OWNER OR OFFICIAL
(928) 347-5000
TELEPHONE NUMBER

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE**
Intrastate Revenues Only

RECEIVED
APR 02 2008

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) <i>Mohave</i>	
NAME (OWNER OR OFFICIAL) <i>G. Robert Frisby</i>	TITLE <i>President</i>
COMPANY NAME <i>Beaver Dam Water Company, Inc.</i>	

AZ CORPORATION COMMISSION
DIRECTOR OF UTILITIES

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

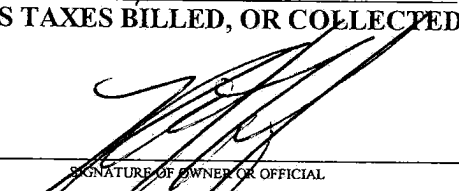
IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2007 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 248,105

THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 13,320
IN SALES TAXES BILLED, OR COLLECTED)

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.



SIGNATURE OF OWNER OR OFFICIAL
(928) 344-5000

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

3

DAY OF

(SEAL)

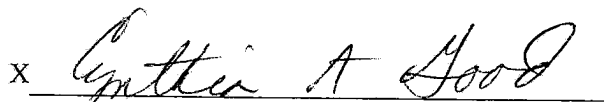


CYNTHIA A. GOOD
Notary Public • State of Nevada
Appointment Recorded in Clark County
No. 99-51685-1 Expires January 15, 2011

MY COMMISSION EXPIRES

1-15-2008

NOTARY PUBLIC NAME <i>Cynthia A Good</i>	
COUNTY NAME <i>Clark</i>	
MONTH <i>March</i>	YEAR <i>2008</i>

X 

SIGNATURE OF NOTARY PUBLIC

APR 05 2007

BEAVER DAM WATER CO.
P. O. BOX 550 928-347-6000
LITTLEFIELD, AZ 86432-0550

7-94

AMERICA FIRST CU
P.O. BOX 1150
GORDEN, UT 84040

3794

57-77512243

4/3/2007

PAY TO THE ORDER OF Mohave County Treasurer

Three Thousand Nine Hundred Thirty-Eight and 83/100 *****

Mohave County Treasurer
Dora E. Goodmiller
P.O. Box 712
Kingman, AZ 86402-0712

55022912

94746570, 40261059, - 40842013

10003794 12324377516 74600714 2599

10000393883

10000393883

FOR DEPOSIT ONLY
MOHAVE COUNTY TREASURER
KINGMAN OFFICE #1
12/23/06

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BEAVER DAM WATER CO. P.O. BOX 550 920-367-5000 LITTLEFIELD, AZ 86432-0550		7-04 3957 10/15/2007
PAY TO THE ORDER OF <u>Mohave County Treasurer</u>		\$ <u>4,487.03</u>
Four Thousand Four Hundred Eighty-Seven and 03/100 ***** DOLLARS		
Mohave County Treasurer Lee Fabrizio P.O. Box 712 Kingman, AZ 86402-0712		
MEMO: 15-40242013 100-40261059 10039571 10324377516107460091425991 10000446703		

113007 0136 0201 2410590 FOR DEPOSIT ONLY MOHAVE COUNTY TREASURER634912305		10000446703 10324377516107460091425991
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J. BRETT JENSEN, CPA, PC
40 North 300 East, Suite 202
St. George, Utah 84770

Phone: (435) 673-9346
Fax: (435) 673-9383

J. Brett Jensen, CPA

Fax

To: Rene (Utilities Division)
Fax: 602-542-2129 Pages: 9
Date: 7/7/08
Re: Beaver Dam Water Company, Inc. (W-03067A)

If you did not receive all pages, please contact our office.

Message:

Here are the amended pages
of the "Annual Report" for 12/31/07
for Beaver Dam Water Company, Inc.

Note: The information contained in this fax is Privileged and Confidential pursuant to Utah Code Ann. S 26-25-7 ET seq. It is intended for the use of the above listed addressee ONLY. If you are responsible for delivering this information to the intended recipient, you are hereby notified that any disclosure, copying, distribution, or taking of any action in reliance on the content of this information is strictly prohibited. If you have received this transmission in error, you are asked to contact our office at the number listed above for further instructions. Thank you.

"Amended"

COMPANY NAME Beaver Dam Water Company, Inc. 12/31/07

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	20,335	20,335	0
302	Franchises			
303	Land and Land Rights	35,596	N/A	35,596
304	Structures and Improvements	6,000	5,900	100
307	Wells and Springs	77,913	27,163	50,750
311	Pumping Equipment	16,702	16,452	250
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	170,945	106,883	64,062
331	Transmission and Distribution Mains	664,017	95,307	568,710
333	Services			
334	Meters and Meter Installations	11,587	6,296	5,291
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	6,500	6,500	0
341	Transportation Equipment	16,100	16,100	0
343	Tools, Shop and Garage Equipment	2,000	2,000	0
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment <i>Computer</i>	4,983	4,983	0
348	Other Tangible Plant			
	TOTALS	1,032,678	307,919	724,759

This amount goes on the Balance Sheet Acct. No. 108

"Amended"

COMPANY NAME Beaver Dam Water Company, Inc. 12/31/07

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	20,335	5%	1,012
302	Franchises			
303	Land and Land Rights	35,596	N/A	N/A
304	Structures and Improvements	6,000	3.33%	200
307	Wells and Springs	77,913	3.33%	2,597
311	Pumping Equipment	16,702	12.5%	2,088
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	170,945	2.22%	3,798
331	Transmission and Distribution Mains	664,017	2%	13,281
333	Services			
334	Meters and Meter Installations	11,587	8.33%	834
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	6,500	6.67%	0
341	Transportation Equipment	16,100	20%	0
343	Tools, Shop and Garage Equipment	2,000	5%	0
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment <i>Computers</i>	4,983	20%	610
348	Other Tangible Plant			
	TOTALS	1,032,618		24,420

This amount goes on the Comparative Statement of Income and Expense
Acct. No. 403.

"Amended"

COMPANY NAME	Beaver Dam Water Company, Inc	12/31/07
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BALANCE SHEET

Acct No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 27,295	\$ 29,621
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets	2,726	5,701
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 30,021	\$ 35,322
	FIXED ASSETS		
101	Utility Plant in Service	\$ 1,000,528	\$ 1,032,678
103	Property Held for Future Use		163,790
105	Construction Work in Progress	204,644	40,853
108	Accumulated Depreciation - Utility Plant	< 283,499 >	< 307,919 >
121	Non-Utility Property		
122	Accumulated Depreciation - Non Utility		
	TOTAL FIXED ASSETS	\$ 921,673	\$ 929,402
	TOTAL ASSETS	\$ 951,694	\$ 964,724

NOTE: The Assets on this page should be equal to Total Liabilities and Capital on the following page.

"Amended"

COMPANY NAME Beaver Dam Water Company, Inc 12/31/07

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	35,550	47,433
236	Accrued Taxes	1,974	1,720
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 37,524	\$ 49,153
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ 166,022	\$ 160,975
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction	531,619	613,895
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	84,750	84,750
272	Less: Amortization of Contributions	< 16,950 >	< 21,187 >
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ 599,419	\$ 677,458
	TOTAL LIABILITIES	\$ 802,965	\$ 887,586
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 172,204	\$ 172,204
211	Paid in Capital in Excess of Par Value	41,920	41,920
215	Retained Earnings	< 65,395 >	< 136,986 >
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 148,729	\$ 77,138
	TOTAL LIABILITIES AND CAPITAL	\$ 951,694	\$ 964,724

"Amended"

COMPANY NAME Beaver Dam Water Company, Inc 12/31/07

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 185,671	\$ 211,595
460	Unmetered Water Revenue <i>Bulk Water</i>	29,282	23,190
474	Other Water Revenues		
	TOTAL REVENUES	\$ 214,953	\$ 234,785
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 58,094	\$ 53,233
610	Purchased Water	8,103	6,781
615	Purchased Power	18,036	27,985
618	Chemicals		3,085
620	Repairs and Maintenance	33,483	55,053
621	Office Supplies and Expense	3,225	3,915
630	Outside Services & Engineering Maint.	7,743	71,992
635	Water Testing	6,026	6,835
641	Rents	2,477	
650	Transportation Expenses	7,893	7,780
657	Insurance - General Liability	13,026	12,872
659	Insurance - Health and Life		
666	Regulatory Commission Expense - Rate Case		
675	Miscellaneous Expense	22,544	12,376
403	Depreciation Expense	48,455	24,420
408	Taxes Other Than Income	13,013	10,948
408.11	Property Taxes	16,215	8,426
409	Income Tax	5,080	
	TOTAL OPERATING EXPENSES	\$ 263,413	\$ 305,701
	OPERATING INCOME/(LOSS)	\$ < 48,460 >	\$ < 70,916 >
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$ 0	\$ 1
421	Non-Utility Income <i>Amort. of Contributions</i>	4,237	4,237
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense	< 4,476 >	< 4,912 >
	TOTAL OTHER INCOME/(EXPENSE)	\$ < 239 >	\$ < 674 >
	NET INCOME/(LOSS)	\$ < 48,699 >	\$ < 71,590 >

"Amended"

COMPANY NAME	Beaver Dam Water Company	12/31/07
Name of System:	BdW 142	ADEQ Public Water System Number: 08-006, 08-127

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-607609	07	100	140	8	2	1985
55-525518	10	125	100	8	2	1991
55-589813	30	300	520	8	4	2002
55-551856	125	550	1000	20	6	1995

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
10 HP	2	21	

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
100,000	1	0	0
50,000	1	0	0
44,000	1	0	0
36,000	1	400	6

Note: If you are filing for more than one system, please provide separate sheets for each system.

"Amended"

COMPANY NAME <u>Beaver Dam Water Company, Inc.</u>	
Name of System: <u>BDW 1 & 2</u>	ADEQ Public Water System Number: <u>08-006, 08-127</u>

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2		
3		
4	C900 PVC	6,470
5		
6	C900 PVC	4,300
8	C900 PVC	10,500
10	C900 PVC	3,110
12		

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	257
3/4	
1	5
1 1/2	1
2	
Comp. 3	
Turbo 3	1
Comp. 4	
Turbo 4	1
Comp. 6	
Turbo 6	1
Turbo 6	1 (177 Custom Beaver Dam HOA)

For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:

2 - Injection Chlorination

STRUCTURES:

2 - Pumphouses, approx 15' X 20'

OTHER:

3 - Fenced Yards around tanks

Note: If you are filing for more than one system, please provide separate sheets for each system.

"Amended"

COMPANY NAME: <u>Beaver Dam Water Company Inc</u>	<u>12/31/07</u>
Name of System: <u>Beaver Dam Water</u>	ADEQ Public Water System Number: <u>08-006, 08-127</u> <u>142</u>

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2007

MONTH/YEAR	NUMBER OF CUSTOMERS	GALLONS SOLD (Thousands)	GALLONS PUMPED (Thousands)	GALLONS PURCHASED (Thousands)
JANUARY	411	3,690	3,691	0
FEBRUARY	413	3,617	3,618	0
MARCH	431	4,781	4,781	0
APRIL	434	4,845	4,846	110
MAY	428	7,192	7,192	130
JUNE	433	7,253	7,253	102
JULY	437	8,248	8,249	0
AUGUST	438	6,969	6,969	0
SEPTEMBER	438	7,474	7,475	0
OCTOBER	440	7,263	7,263	0
NOVEMBER	444	5,714	5,715	0
DECEMBER	443	4,022	4,022	0
TOTALS →		71,068	71,074	342

What is the level of arsenic for each well on your system? .005 mg/l
(If more than one well, please list each separately.)

If system has fire hydrants, what is the fire flow requirement? 500 GPM for 1 hrs

If system has chlorination treatment, does this treatment system chlorinate continuously?
(☒) Yes () No

Is the Water Utility located in an ADWR Active Management Area (AMA)?
() Yes (☒) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?
() Yes (☒) No

If yes, provide the GPCPD amount: N/A

Note: If you are filing for more than one system, please provide separate data sheets for each system.